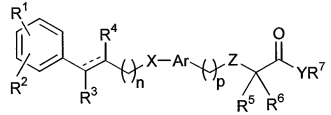
Amendment Pursuant to 37 C.F.R. § 1.121

IN THE CLAIMS:

The claims set forth below with amendments as indicated will replace all prior versions and listing of claims in the application.

1. (currently amended) A compound of formula (1)~~:~~



(I)

wherein

R^1 and R^2 may be same or different and independently represent hydrogen, halogen, nitro, cyano, amino, hydroxy or optionally substituted group selected from alkyl, cycloalkyl, alkoxy, cycloalkoxy, aryl, aralkyl, alkylcarbonyl, alkoxycarbonyl, arylcarbonyl, aryloxycarbonyl, aralkoxycarbonyl, heteroarylcarbonyl, aryloxy, aralkoxy, alkylcarbonyloxy, alkoxycarbonylamino, aryloxycarbonylamino, aralkoxycarbonylamino, heteroarylcarbonylamino, heteroaryl, heteroara1kyl, heterocyclyl, heteroaralkoxy, heteroaryloxy, fluorenylmethoxycarbonyl (Fmoc) , fluorenylmethoxycarbonylamino (NFmoc), $-OSO_2R^8$, $-OCONR^8R^9$, NR^8COOR^9, $-NR^8COR^9$, $-NR^8R^9$, $-NR^8SO_2R^9$, $-NR^8CONR^9R^{10}$, $-NR^8CSNR^8R^9$, $-SO_2R^8$, $-SOR^8$, $-SR^8$, $-SO_2NR^8R^9$, $-SO_2OR^8$, $-CONR^8R^9$, $-COOR^9$ or $-COR_9$, wherein R^8, R^9 and R^{10} may be same or different and independently represent hydrogen, optionally substituted group selected from alkyl, aryl, aralkyl, aryloxy or heteroaryl;

or R^1 and R^2 together represent a monocyclic or polycyclic aromatic or nonaromatic ring or an aromatic ring fused to a non aromatic ring, which

may optionally contain 1 to 3 heteroatoms selected from N, S, or O and may be unsubstituted or have 1 to 4 substituents which may be identical or different;

R^3 ~~and R^4 may be same or different and independently~~ represents hydrogen, halogen, optionally substituted group selected from alkyl, cycloalkyl, alkanoyl, aryl, aroyl, aralkyl or aralkanoyl group;

R^4 represents hydrogen, halogen, optionally substituted group selected from alkyl, cycloalkyl, alkanoyl, aroyl, aralkyl or aralkanoyl group;

'n' ~~and 'p' independently~~ represents 0-6;

'p' represents 0;

X represents O, S, NR where R represents hydrogen or optionally substituted group~~sselected~~ **selected** from alkyl, cycloalkyl, cycloalkylalkyl, aryl, aralkyl, alkanoyl, or aroyl;

Ar represents optionally substituted **phenyl** ~~single or fused aromatic, heteroaromatic or heterocyclic group~~;

Z represents O, S, NR where R is as defined above;

R^5, R^6 and R^7 may be same or different and independently represent hydrogen, hydroxy, halogen or optionally substituted group selected from alkyl, cycloalkyl, alkoxy, aryl, aralkyl, heteroaryl, heterocyclyl or heteroaralkyl groups;

or R^5 and R^6 together may form a 5 or 6 membered cyclic rings, which may contain one or two hetero atoms selected from O, S or N;

Y represents O or NR^{11} where R^{11} represents hydrogen, optionally substituted group selected from alkyl, aryl, aralkyl, alkanoyl, aroyl, aralkanoyl, heterocyclyl or heteroaryl;

or R^7 and R^{11} together may also form a 5 or 6 membered cyclic ring, which may contain one or two hetero atoms selected from O, S or N; **and**

'---' represents a bond or no bond;

~~their~~ **or a** stereoisomers~~, or a~~ pharmaceutically acceptable salts thereof ~~as well as pharmaceutical compositions containing them~~;

and

when the fused rings formed by R^1 and R^2 are substituted, the substituents are selected from alkyl, halogen, hydroxy, haloalkyl, nitro, amino, cyano, oxo, or thioxo**;**

when the groups represented by R^1 and R^2 are substituted, the substituents are selected from halogen, hydroxy, nitro, amino, oxo, thioxo, optionally substituted groups selected from alkyl, cycloa1kyl, alkoxy, aryl, aralkyl, alkylsulfonyl, alkylsul**f**inyl, alkylsulfanyl, alkylsulfonyloxy, alkylsulfinyloxy or alkylsulfanyloxy, the substituents are selected from halogen, hydroxy~~l~~, nitro, amino, cyano or alkyl**;**

when the groups represented by R, R^3, R^4 and R^{11} are substituted, the substituents are selected from halogen, nitro, amino, hydroxy, alkyl, oxo or aralkyl**;**

when the groups represented by R^5, R^6 and R^7 are substituted, the **substituents** ~~substitutents~~ are selected from halogen, hydroxy, nitro, alkyl, cycloalkyl, alkoxy, aryl, aralkyl, aralkoxyalkyl, heterocyclyl, heteroaryl or amino**;**

when the cyclic rings formed by R^5 and R^6 are substituted, the substituents are selected from alkyl, halogen, hydroxy, haloalkyl, nitro, amino, cyano, oxo, or thioxo**; and**

the groups defined for R, R^1, R^2, R^3, R^4, R^5, R^6, R^7, R^8, R^9, R^{10} and R^{11} may be **unsubstituted** ~~unsubstiuted~~, or have 1 to 4 substituents, which may be identical or different.

2. (currently amended) The compound of claim 1, wherein the stereoisomer is **an** enantiomer ~~and~~/or **a** geometrical isomer.

3. - 5. (canceled)

6. (currently amended) The compound of claim 1**,** wherein**:**

R^1 and R^2 are same or different and independently represent hydrogen, halogen, nitro, cyano, amino, hydroxy or optionally substituted groups selected

from alkyl, alkoxy, aryl, aralkyl, aralkoxy, heteroaryl, heteroaralkoxy, $-OSO_2R^8$, $-SO_2R^8$ or $-NR^8R^9$;

R^3 and R^4 are same or different and independently represent hydrogen, halogen, optionally substituted group selected from alkyl or aralkyl;

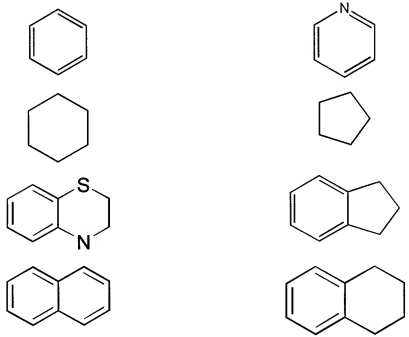
R^5 and R^6 are same or different and independently represent hydrogen, hydroxy, optionally substituted alkyl, cycloalkyl, aryl**;**

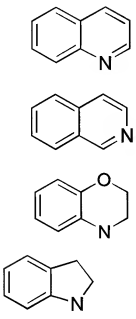
or R^5 and R^6 together represent a 5 or 6 membered aromatic or non aromatic cyclic ring system optionally containing 1 or 2 heteroatoms selected from O, S or N; **and**

R^7 and R^{11} may form a cyclic ring system selected from pyrrolidinyl, piperidinyl, morpholinyl, piperazinyl, oxazolinyl**,** **or** diazolinyl ~~**and the like**~~.

7. (currently amended) The compound of claim 1**,** wherein

R^1 and R^2 together represent a**n** optionally ~~**susbstituted**~~ **substituted** monocyclic or polycyclic aromatic or non aromatic ring or an aromatic ring fused to a non aromatic ring selected from:





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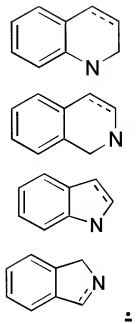

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8. (currently amended) The compound of claim 1, wherein:

R^1 and R^2 are same or different and independently represent hydrogen, halogen, nitro, amino, hydroxy or optionally substituted group selected from alkyl, aryl, aralkyl, aralkoxy, heteroaryl, heteroaralkoxy or $-OSO_2R^8$;

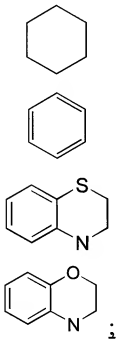
R^3 and R^4 are same or different and independently represent hydrogen or optionally substituted alkyl; **and**

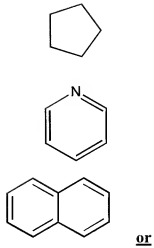
R^5 and R^6 are same or different and independently represent hydrogen, optionally substituted alkyl, cycloalkyl**,** **or** aryl**;**

or R^5 and R^6 together represent a**n** optionally substituted 5 or 6 membered saturated cyclic ring system**.**

9. (currently amended) The compound of claim 1**,** wherein:

R^1 and R^2 together represent a**n** optionally susbstituted monocyclic or polycyclic aromatic or non aromatic ring or an aromatic ring fused to a non aromatic ring selected from:





or

;

R^3 and R^4 are same or different and independently represent hydrogen or optionally substituted alkyl; **and**

R^5 and R^6 are same or different and independently represent hydrogen, optionally substituted group selected from alkyl, cycloalkyl, aryl**;**

or R^5 and R^6 together represent a 5 or 6 membered saturated cyclic ring system**.**~~;~~

10. (currently amended) The compound of claim 1**,** wherein**:**

R^1 is selected from $-OSO_2CH_3$, halogen, alkyl**,** optionally substituted phenyl wherein the substituent is selected from alkyl or halogen**;**

R^2, R^3, R^4, R^5, R^6 and R^7 are same or different and independently represent hydrogen, methyl, ethyl or propyl**;**

Ar ~~'Ar'~~ represents optionally substituted phenyl wherein the substituent is alkyl**;**

X, Y and Z independently represent oxygen**; and**

n ~~**and p independently**~~ represent**s** 0 or 1**.**

11. (currently amended) The compound of claim 1**,** wherein**:**

R^1 is selected from optionally substituted phenyl wherein the substituent is selected from halogen;

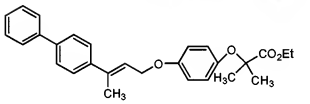
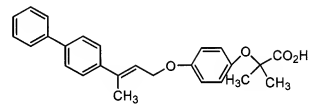
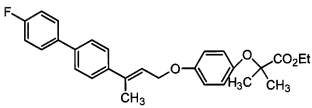
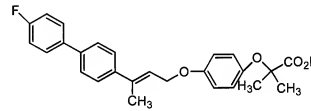
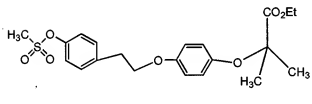
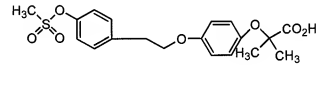
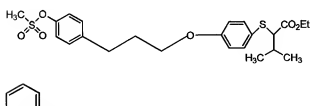
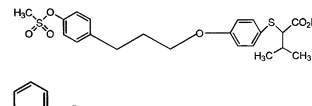
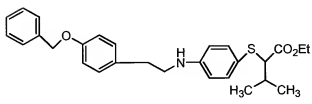
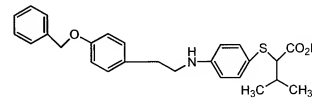
R^2, R^3, R^4, R^5, R^6 and R^7 are same or different and independently represent hydrogen, methyl, ethyl or propyl;

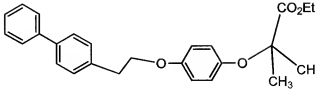
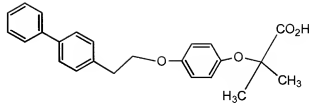
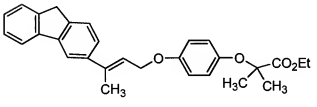
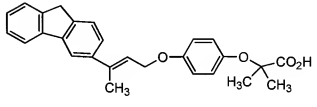
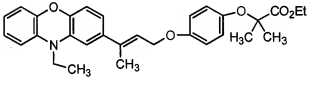
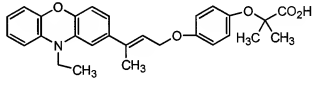
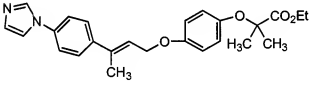
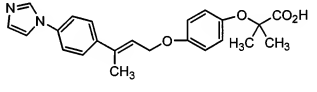
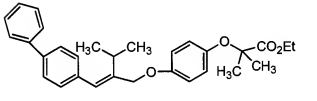
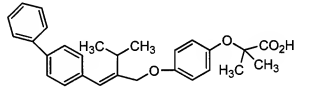
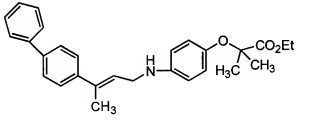
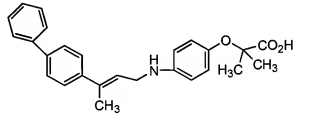
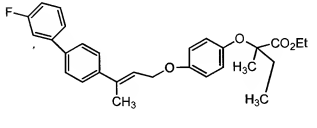
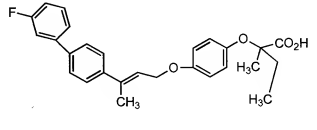
Ar ~~Ar~~ represents optionally substituted phenyl wherein the substituent is alkyl;

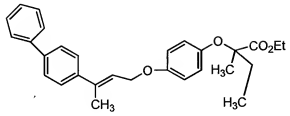
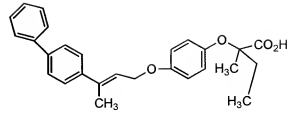
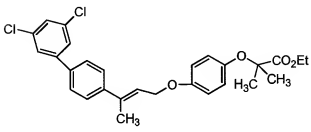
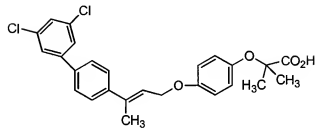
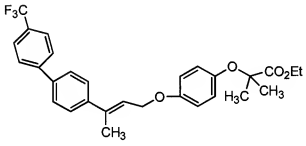
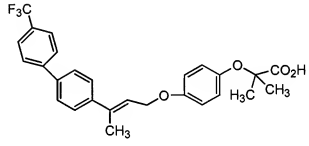
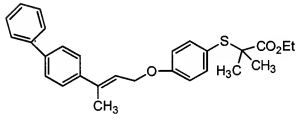
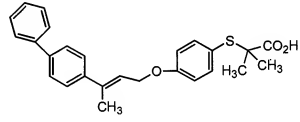
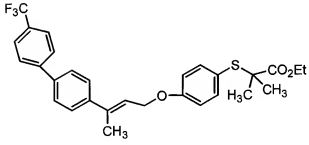
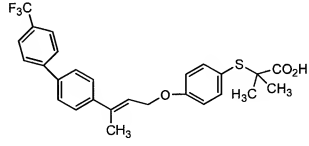
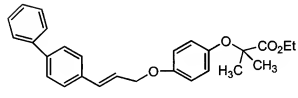
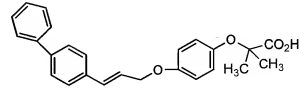
X, Y and Z independently represent oxygen; **and**

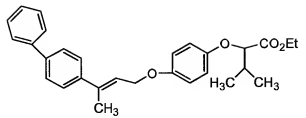
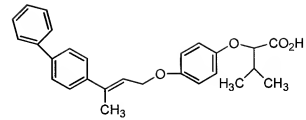
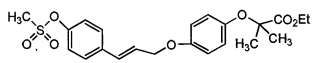
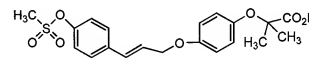
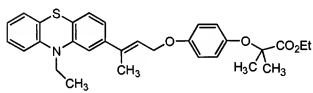
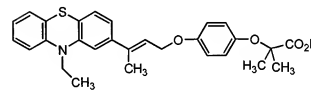
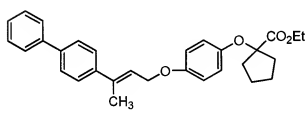
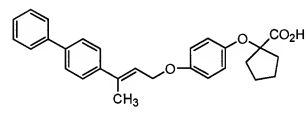
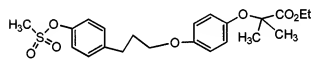
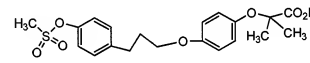
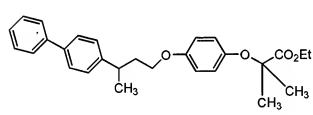
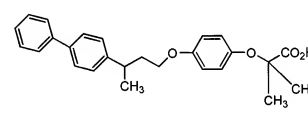
n ~~and p independently~~ represent**s** 0 or 1.

12. (currently amended) The compound of formula (I) as claimed in claim 1, **which** is selected from **the group consisting of**:

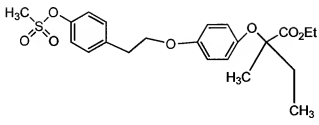















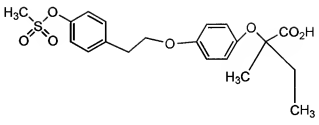













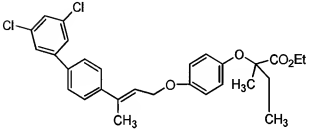













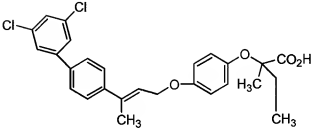
and

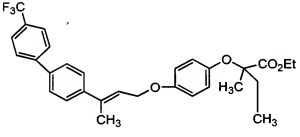
13. (currently amended) The compound of formula (I) as claimed in claim 1**, which** is selected from **the group consisting of**:

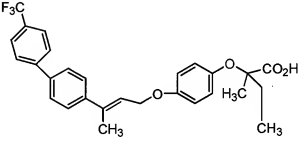


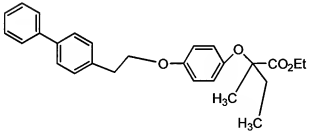


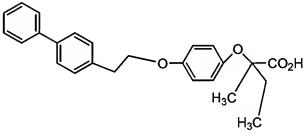


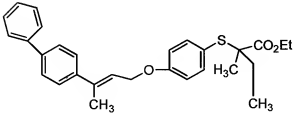


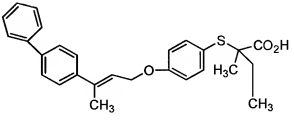


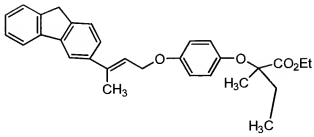


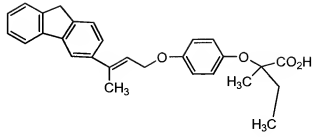


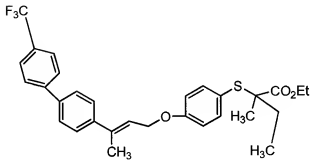


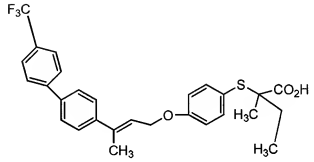


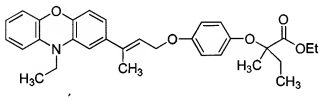


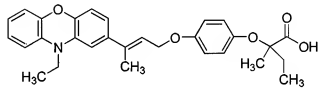


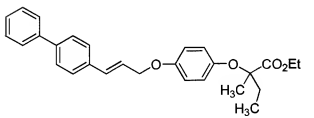


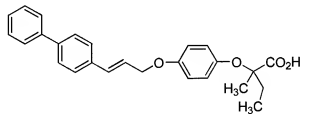


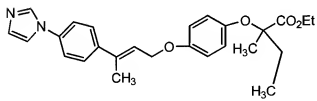


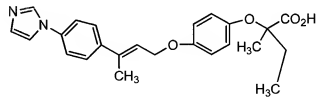


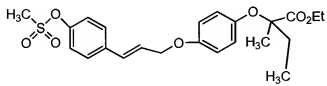


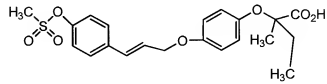


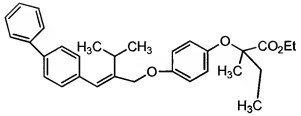


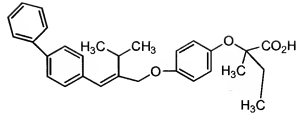


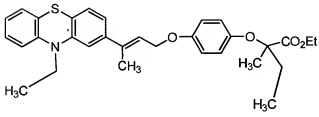


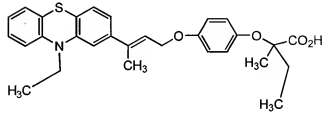


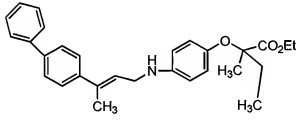


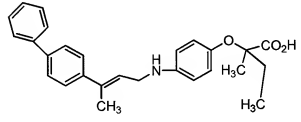


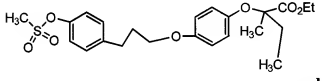


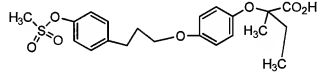






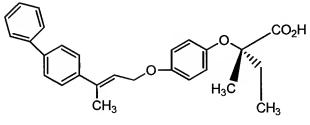


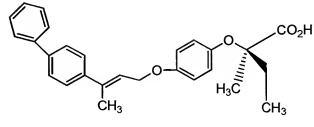


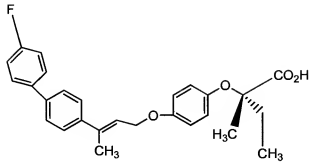
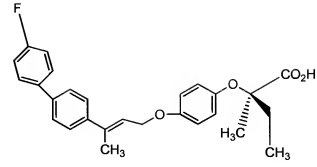
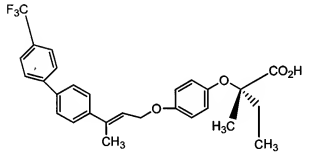
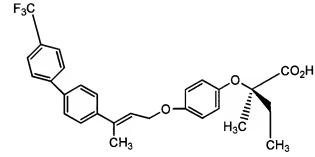
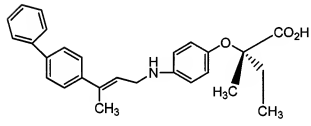
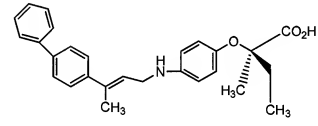
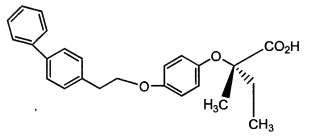
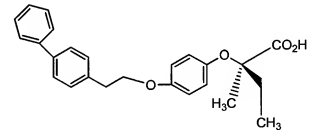
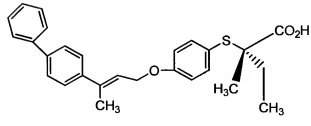
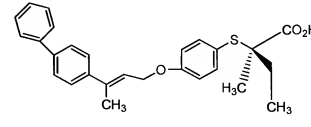


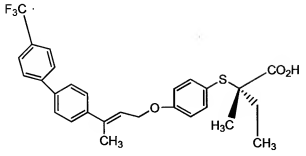
and

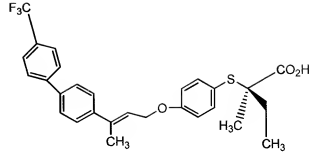
14. (currently amended) The compound of formula (1) as claimed in claim 1**, which** is selected from **the group consisting of**:

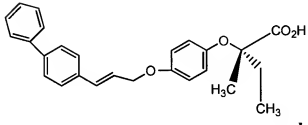


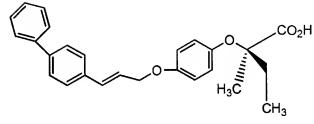




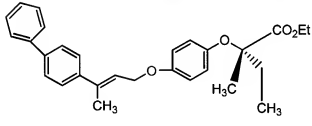


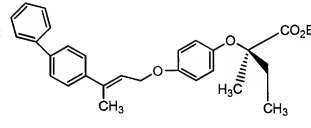


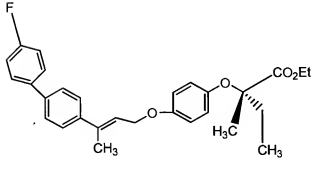


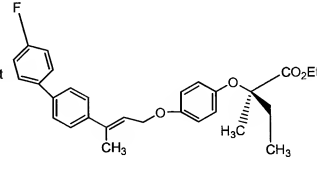
and

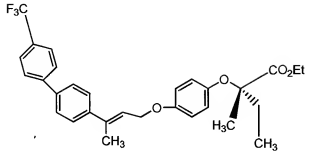
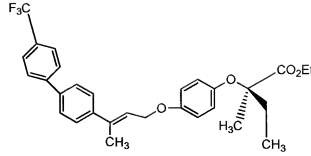
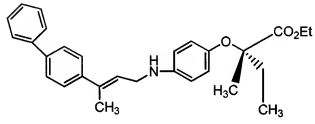
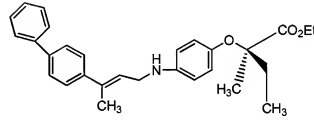
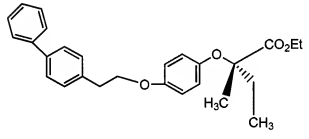
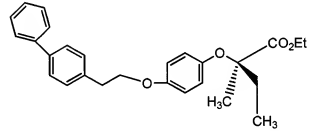
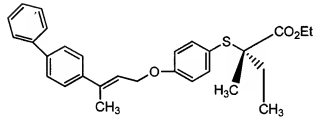
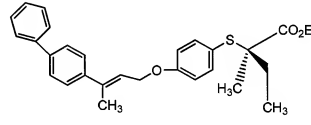
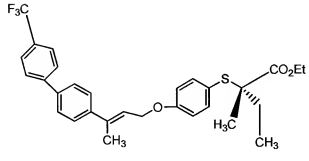
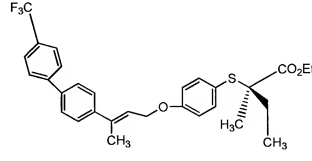
15. (currently amended) The compound of formula (I) as claimed in claim 1**, which** is selected from **the group consisting of**:

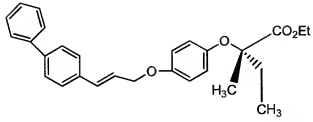






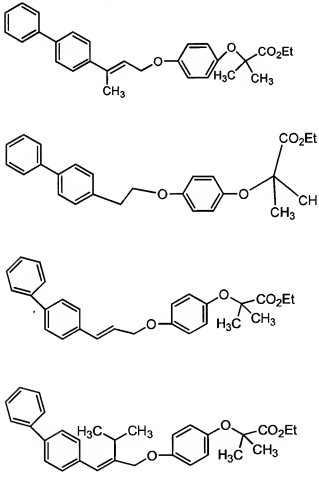


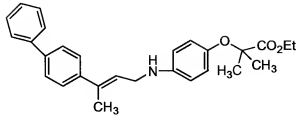











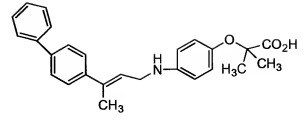


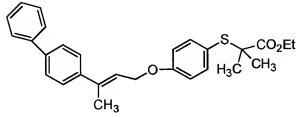
and

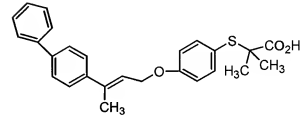
16. (currently amended) The compound of formula (I) as claimed in claim 1**, which** is selected from **the group consisting of**:

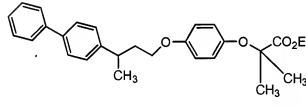


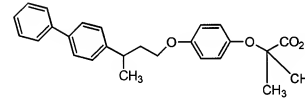






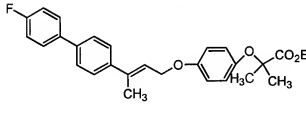


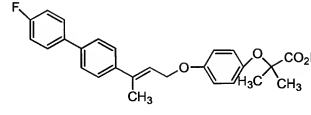


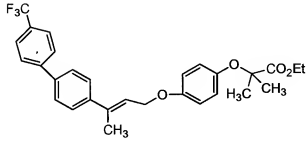


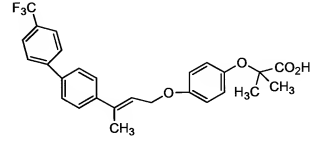
and

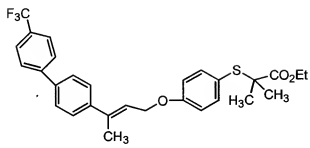
17. (currently amended) The compound of formula (I) as claimed in claim 1**, which** is selected from **the group consisting of**:

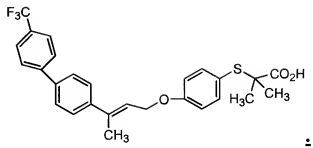






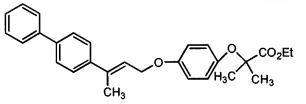


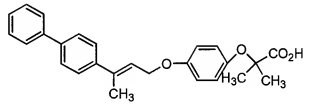


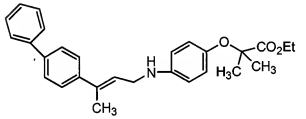


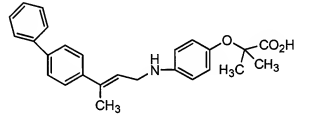
and

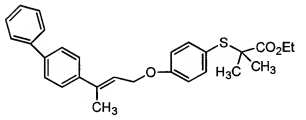
18. (currently amended) The compound of formula (I) as claimed in claim 1, **which** is selected from **the group consisting of**:

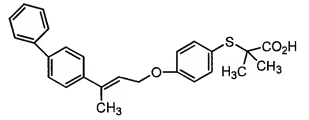


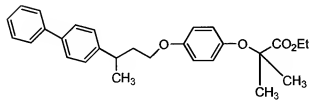


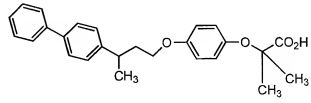






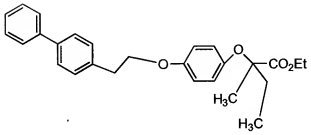
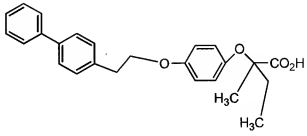
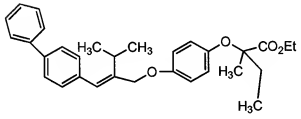
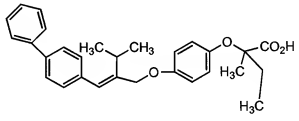
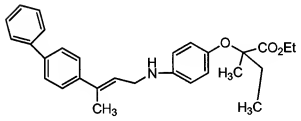
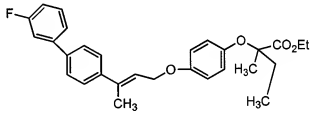
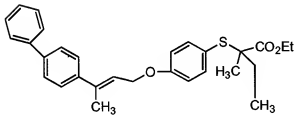
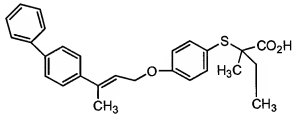
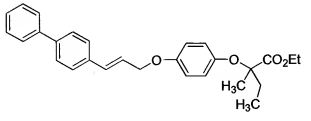
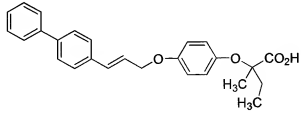


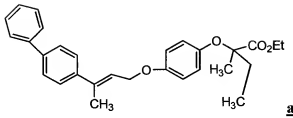




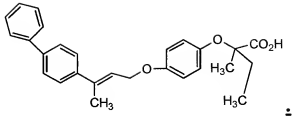
and

19. (currently amended) The compound of formula (I) as claimed in claim 1, **which** is selected from **the group consisting of**:

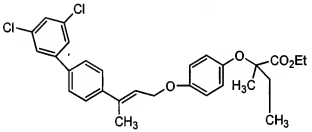











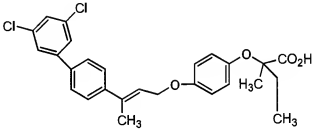


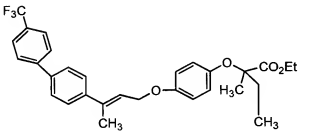
and

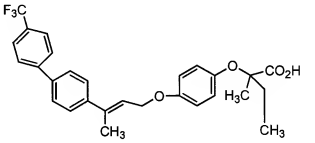


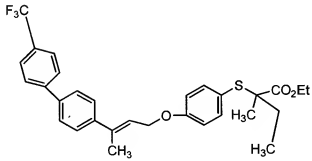
20. (currently amended) The compound of formula (I) as claimed in claim 1**, which** is selected from **the group consisting of**:

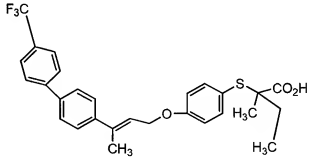


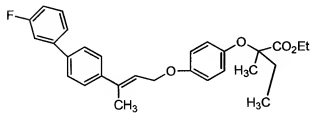


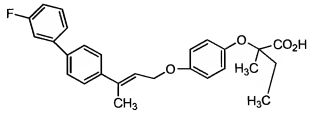






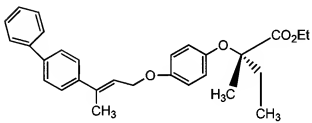
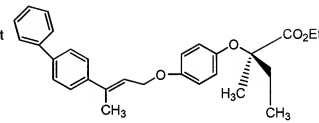
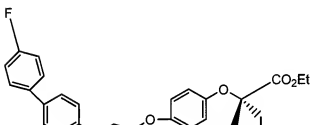
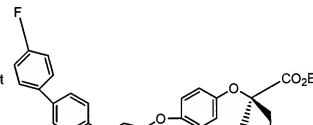
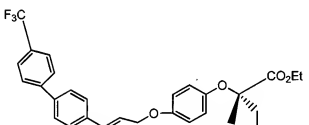
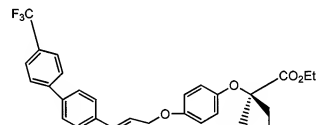






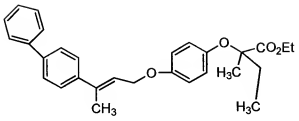
and

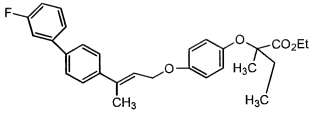
21. (currently amended) The compound of formula (I) as claimed in claim 1**, which** is selected from **the group consisting of**:

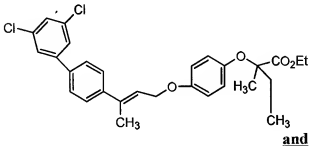







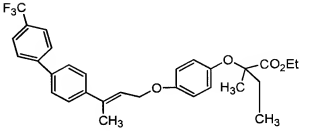
and

22. (currently amended) The compound of formula (I) as claimed in claim 1**, which** is selected from **the group consisting of**:



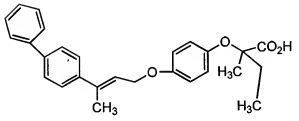


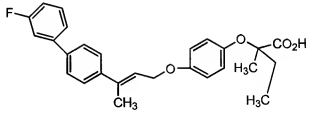


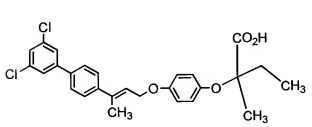


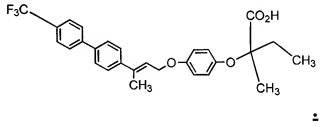
and

23. (currently amended) The compound of formula (I) as claimed in claim 1**, which** is selected from **the group consisting of**:



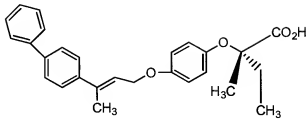
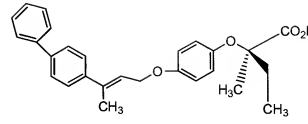
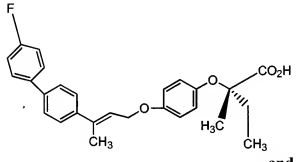
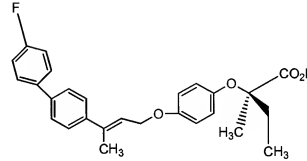






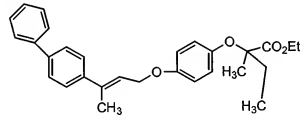
and

24. (currently amended) The compound of formula (I) as claimed in claim 1**, which** is selected from **the group consisting of**:

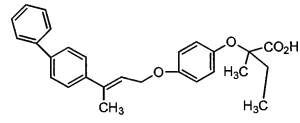





and

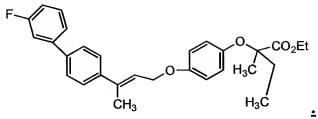
25. (currently amended) The compound of formula (I) as claimed in claim 1, **which** is



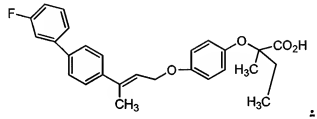
26. (currently amended) The compound of formula (1) as claimed in claim 1, **which** is



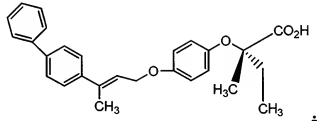
27. (currently amended) The compound of formula (I) as claimed in claim 1, **which** is



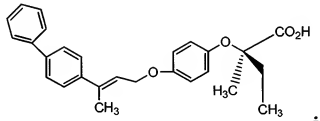
28. (currently amended) The compound of formula (1) as claimed in claim 1, **which** is



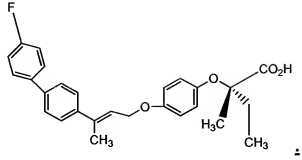
29. (currently amended) The compound of formula (I) as claimed in claim 1, **which** is



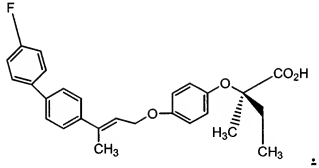
30. (currently amended) The compound of formula (I) as claimed in claim 1, **which** is



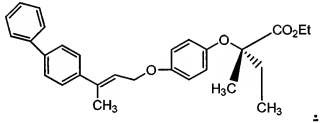
31. (currently amended) The compound of formula (I) as claimed in claim 1, **which** is



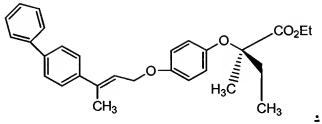
32. (currently amended) The compound of formula (I) as claimed in claim 1, **which** is



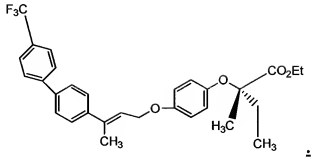
33. (currently amended) The compound of formula (I) as claimed in claim 1, **which** is



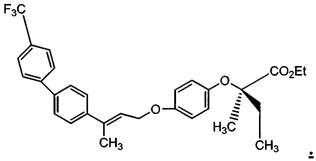
34. (currently amended) The compound of formula (I) as claimed in claim 1, **which** is



35. (currently amended) The compound of formula (I) as claimed in claim 1, **which** is

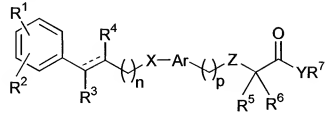


36. (currently amended) The compound of formula (I) as claimed in claim 1**, which** is



37. - 39. (canceled)

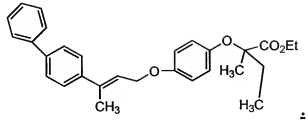
40. (currently amended) A pharmaceutical composition, which comprises a compound of formula (I)**:**



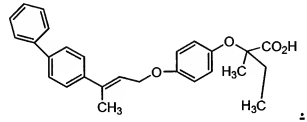
(I)

or a stereoisomer or a pharmaceutically acceptable salt thereof as defined in claim 1 and a pharmaceutically acceptable carrier, diluent, **or an** excipient ~~**or solvate**~~.

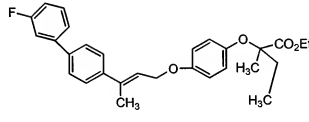
41. (currently amended) The pharmaceutical ~~**composistion**~~ **composition** of claim 40, wherein the compound is



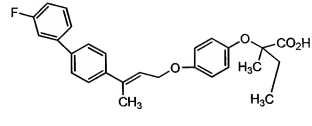
42. (currently amended) The pharmaceutical ~~composistion~~ **composition** of claim 40, wherein the compound is



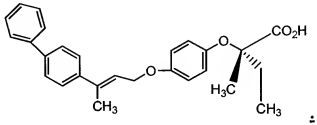
43. (currently amended) The pharmaceutical ~~composistion~~ **composition** of claim 40, wherein the compound is



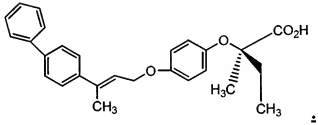
44. (currently amended) The pharmaceutical ~~composistion~~ **composition** of claim 40, wherein the compound is



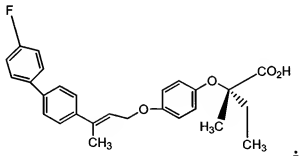
45. (currently amended) The pharmaceutical ~~composition~~ **composition** of claim 40, wherein the compound is



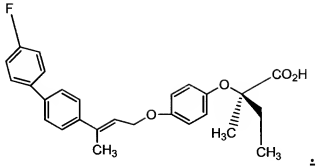
46. (currently amended) The pharmaceutical ~~composition~~ **composition** of claim 40, wherein the compound is



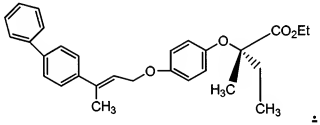
47. (currently amended) The pharmaceutical ~~composition~~ **composition** of claim 40, wherein the compound is



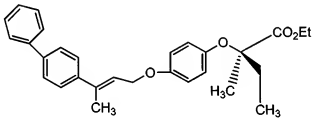
48. (currently amended) The pharmaceutical ~~composition~~ **composition** of claim 40, wherein the compound is



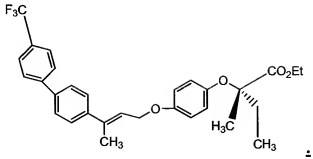
49. (currently amended) The pharmaceutical ~~composistion~~ **composition** of claim 40, wherein the compound is



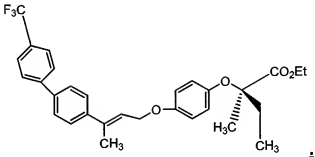
50. (currently amended) The pharmaceutical ~~composistion~~ **composition** of claim 40, wherein the compound is



51. (currently amended) The pharmaceutical ~~composistion~~ **composition** of claim 40, wherein the compound is



52. (currently amended) The pharmaceutical ~~composition~~ **composition** of claim 40, wherein the compound is



53. (original) The pharmaceutical composition as claimed in claim 40 in the form of a tablet, capsule, powder, syrup, solution or suspension.

54. (withdrawn-currently amended) A method for treating ~~and/or preventing~~ dyslipidemia **in a patient** comprising administering **to said patient** a compound of formula (I) **or a stereoisomer or a pharmaceutically acceptable salt thereof** as defined in claim 1 ~~or a pharmaceutical composition according to claim 40 to a patient in need thereof~~.

55. (withdrawn-currently amended) A method for treating ~~and/or preventing~~ diabetes caused by insulin resistance or impaired glucose tolerance comprising administering a compound of formula (I) **or a stereoisomer or a pharmaceutically acceptable salt thereof** as defined in claim 1 ~~or a~~

~~pharmaceutical composition according to claim 40 to a patient in need thereof~~.

56. - 57. (canceled)

58. (currently amended) A medicine for treating ~~and/or preventing~~ diabetes caused **by** dyslipidemia comprising administering ~~a compound of formula (I) as defined in claim or~~ a pharmaceutical composition according to claim 40 to a patient in need thereof.

59. (currently amended) A medicine for treating ~~and/or preventing~~ diabetes caused by insulin resistance or impaired glucose tolerance comprising administering ~~a compound of formula (I) as defined in claim 1 or~~ a pharmaceutical composition according to claim 40 to a patient in need thereof.